THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF APPEAL

BETWEEN

COINMENA B.S.C (C)

Claimant

and

FOLOOSI TECHNOLOGIES LTD

Defendant

ORDER WITH REASONS OF H.E. CHIEF JUSTICE WAYNE MARTIN

UPON the Order with Reasons of H.E Chief Justice Wayne Martin dated 7 July 2026 (the "Order")

AND UPON the Claimant's Statement of Costs and their submissions dated 28 July 2026

AND UPON the Defendant's submissions in opposition dated 21 August 2026

AND UPON the Claimant's submissions in reply dated 31 August 2026

IT IS HEREBY ORDERED THAT:

1. In accordance with paragraph 7 of the Order, the quantum of the Claimant's costs to be paid by the Defendant are assessed in the amount of USD 11,000.00

2. If that amount is not paid in full within twenty-one (21) days of the date of this Order, any amount outstanding will accrue interest at the rate of 9% per annum from the date of this Order.

Issued by:
Delvin Sumo
Assistant Registrar
Date of issue: 21 September 2026
Time: 9am

SCHEDULE OF REASONS

1. By orders made on 7 July 2026, the Defendant's Renewed Application for Permission to Appeal was dismissed, together with a Stay Application made by the Defendant. The Court ordered the Defendant to pay the Claimant's costs of both Applications to be assessed on the standard basis by a process of immediate assessment following the exchange of submissions in accordance with the timetable directed by the Court.

2. The Claimant has provided a Statement of Costs and the parties have exchanged submissions in accordance with the directions made by the Court.

3. The Claimant's Statement of Costs identifies the practitioners who have worked on the matter, their seniority, the hourly rate at which they have been charged and time spent undertaking work in particular categories. The total claimed for work done within the firm is USD 9,144.00. In addition, counsel's fees of USD 2,515.99 are claimed in respect of work done by counsel settling the skeleton argument.

4. The Defendant asserts that:

(a) The costs claimed are disproportionate to the matters in issue;

(b) The hourly rate claimed in respect of one of the practitioners who worked on the matter exceeds the indicative hourly rate published in Registrar's Direction No. 1 of 2023; and

(c) An excessive number of practitioners (5) were engaged on a relatively simple matter.

5. Dealing with these objections in turn:

(a) The amount claimed is well within the range of amounts commonly claimed and allowed in respect of successful oppositions to applications for permission to appeal and is not disproportionate to the value of the matters in issue;

(b) The hourly rate claimed in respect of the partner who worked on the matter exceeds the indicative hourly rate by USD109.00 per hour. However, only two hours of the partner's time is claimed; and

(c) While it is true that five fee earners worked on the matter, two of those were paralegals in respect of whom 30 minutes is claimed for each, and one was the partner who worked on the matter for two hours providing a statement responsive to the Stay Application. Two lawyers, one more senior and one more junior provided the services which make up most of the time claimed. There is nothing unusual or excessive about these arrangements.

6. It is appropriate to make a small adjustment to the amount claimed by reason of the excessive hourly rate claimed in respect of one practitioner, and to reflect the fact that costs were not awarded on an indemnity basis. The Claimant's costs will be assessed in the amount of USD 11,000.00.